

Reliance Capital Limited

**Review report on the results for the financial year ended
March 31, 2016 (audited)**

May 6, 2016

Safe Harbour

This report and the discussion that follows may contain “forward looking statements” by Reliance Capital Limited (“RCL”) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operation, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the directors and management of RCL about the business, industry and markets in which RCL operates. These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond RCL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of RCL. In particular, such statements should not be regarded as a projection of future performance of RCL. It should be noted that the actual performance or achievements of RCL may vary significantly from such statements.

General Risk

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Company unless they can afford to take the risk of losing their investment. For taking an investment decision, investors must rely on their own examination of RCL including the risks involved.

Convenience translation

We publish our financial statements in Indian Rupees. All references herein to “Indian Rupees” and “Rs.” are to Indian Rupees and all references herein to “US dollars” and “US\$” are to United States dollars. All translations from Indian Rupees to United States dollars were made (unless otherwise indicated) using the rate of Rs. 66.00 = US\$ 1.00 for FY16 profit and loss items and for the balance sheet items as on March 31, 2016. All amounts translated into United States dollars as described above are provided solely for the convenience of the reader, and no representation is made that the Indian Rupees or United States dollar amounts referred to herein could have been or could be converted into United States dollars or Indian Rupees respectively, as the case may be, at any particular rate, the above rates or at all. Any discrepancies in any table between totals and sums of the amounts listed are due to rounding off.

We also use the international convention of presenting financial information in millions or billions of rupees. Note: One million rupees is equal to ten lakh rupees. Ten million rupees is equal to one crore rupees. One billion rupees is equal to one hundred crore rupees.

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SECTION 1
RELIANCE CAPITAL - PERFORMANCE AT A GLANCE

(Rs. Million)

Particulars	FY2013	FY2014	FY2015	FY2016
Reliance Capital Limited (Consolidated)				
Total Revenues	75,186	75,441	89,290	99,979
Profit After Tax	8,119	7,465	10,011	11,006
Net worth	120,054	124,831	137,617	153,900
Total Assets	405,881	455,277	474,401	671,118
Reliance Life Insurance				
Total Premium (Net)	40,153	42,567	45,917	43,706
Profit Before Tax / (Loss)	3,804	3,589	1,352	(1,973)
Reliance General Insurance				
Gross Written Premium	20,362	24,417	27,530	28,680
Profit Before Tax / (Loss)	(928)	641	814	991
Reliance Commercial Finance				
Total Revenues	17,552	17,802	18,466	18,391
Profit Before Tax	2,996	3,623	3,344	3,116
Reliance Home Finance				
Total Revenues	3,616	4,304	5,143	8,153
Profit Before Tax	424	659	1,062	1,367
Reliance Capital Asset Management (Consolidated)				
Total Revenues	7,346	7,749	9,551	13,138
Profit Before Tax	2,896	3,521	4,550	5,024
Broking & Distribution businesses				
Total Revenues	3,781	3,499	2,849	2,529
Profit Before Tax / (Loss)	448	(207)	(255)	(912)

Particulars	Year ended March 31,			
	2013 ⁺	2014 ⁺	2015 ⁺	2016 ⁺
Reliance Life Insurance				
New business premium	13,766	19,340	20,697	15,583
Reliance General Insurance				
Combined Ratio (%)	121%	119%	121%	121%
Reliance Commercial Finance				
Loan book size	109,103	105,535	103,281	109,401
Reliance Home Finance				
Loan book size	27,421	31,135	50,812	67,918
Reliance Mutual Fund				
AAUM (Rs. billion)	946	1,035	1,371	1,584
Broking & Distribution businesses				
Broking Accounts (Nos.)	710,000	723,600	750,900	774,900

⁺ All the financial highlights given are based on consolidated audited results

SECTION 2

BUSINESS OVERVIEW

Introduction:

Reliance Capital is one of India's leading private sector financial services companies and ranks amongst the top financial services companies, in terms of net worth.

Reliance Capital is a part of the Reliance Group and is a constituent of CNX Nifty Junior and MSCI Global Small Cap Index.

Reliance Group is amongst India's leading business houses with over 250 million customers. The Group has a strong presence across a wide array of high growth consumer-facing businesses of financial services, telecom, energy, power, infrastructure, and Defence.

Reliance Capital has interests in asset management and mutual funds; life and general insurance; commercial and home finance; equities and commodities' broking; wealth management services; distribution of financial products; asset reconstruction; proprietary investments and other activities in financial services.

Summary of Consolidated Financial Statements

(Rs. Million)

	Q4 FY16	Q4 FY15	Q3 FY16	FY16	FY15
Interest Income	10,025	9,960	10,990	42,410	38,847
Capital Gains / Dividend	6,521	4,133	903	9,285	7,053
Premium Earned	6,672	6,632	6,642	28,621	27,501
Management & Advisory Fee	3,131	2,596	3,114	12,267	8,688
Brokerage & Commission	596	614	531	2,842	3,032
Other Income	1,330	1,489	1,122	4,554	4,168
Total income	28,275	25,424	23,303	99,979	89,290
Interest & Finance charges	7,265	6,315	7,082	28,206	26,423
Other Expenses	13,790	13,825	12,528	54,448	50,555
Total Expenses	21,056	20,140	19,610	82,654	76,978
Profit before tax	7,220	5,284	3,693	17,325	12,312
Net Profit after Minority Interest & share of profit of associates	4,154	4,068	2,345	11,006	10,011
Diluted EPS (Rs.)	16.5	16.5	9.3	43.6	40.7

- Total consolidated income of Rs. 100.0 billion (US\$ 1.5 billion) against Rs. 89.3 billion in the corresponding previous period - a YoY increase of 12%

- Interest & finance charges for the year were Rs. 28.2 billion (US\$ 427.4 million) - an increase of 7% as against the corresponding previous period
- Other expenses for the year were Rs. 54.4 billion (US\$ 825.0 million) - an increase of 8% as against the corresponding previous period
- Profit after tax, minority interest and share of profit of associates for the year ended March 31, 2016, was Rs. 11.0 billion (US\$ 166.8 million) - a YoY increase of 10%.
- Net debt to equity stood at 1.55 as on March 31, 2016, as compared to 1.75 at the end of FY15

Balance sheet

As on March 31, 2016, the company had total assets of Rs. 671.1 billion (US\$ 10.2 billion) - a YoY increase of 41%. The company had a net worth of Rs. 153.9 billion (US\$ 2.3 billion) - a YoY increase of 12%.

It enjoys the highest ratings of '**A1+**' by ICRA and CRISIL, for its short term borrowing program and '**CARE AAA**' by CARE for its long term borrowing program.

Reliance Life Insurance

- Reliance Life Insurance (RLI) offers products that fulfill savings and protection needs of customers. As on March 31, 2016, Reliance Life offered 35 products, of which 26 were targeted at individuals and 9 at affinity and employer groups
- As on March 31, 2016, Reliance Life Insurance had 8 optional rider offerings to provide comprehensive risk protection to customers. Of these, 6 were for the Individual Segment and the rest for the Employee Benefits Business Segment
- RLI is amongst the leading Indian private sector insurers (in terms of new business premium) with a private sector market share of 3.8% as against 5.9% in FY15 (Source: March 2016 data, IRDA website)
- Total premium (net of reinsurance) for the year was Rs. 43.7 billion (US\$ 662.2 million) - a YoY decrease of 5%
- New business premium for the year ended March 31, 2016, was Rs. 15.6 billion (US\$ 236.1 million) - a YoY decrease of 25%. Of the individual new business premium, 81% was contributed by traditional products
- Renewal premium rose to Rs. 28.4 billion (US\$ 430.3 million) - a YoY increase of 11%
- **Financial Performance**

(Rs. Million)

	Q4 FY16	Q4 FY15	Q3 FY16	FY16	FY15
First year premium	3,437	4,623	2,690	14,467	19,711
Single premium	283	350	158	1,116	986
Total new business premium	3,720	4,973	2,849	15,583	20,697
Renewal premium	10,096	8,846	7,058	28,398	25,514
Total premium (Net of Reinsurance)	13,750	13,734	9,862	43,706	45,917
Profit before tax	(2,553)	87	77	(1,973)	1,352
Operating Costs (incl. commission)	5,821	5,866	3,615	16,688	18,076
Total Funds under management	159,696	169,274	160,381	159,696	169,274

- Operating costs (including commission) decreased by 8% to Rs. 16.7 billion (US\$ 252.9 million) for the year ended March 31, 2016
- Operating costs (as a percentage of Individual WRP and Renewal premium) decreased from 48% to 45% for the year ended March 31, 2016

- The business had a loss of Rs. 2.0 billion (US\$ 29.9 million), for the year ended March 31, 2016 as against a profit of Rs. 1.4 billion in the corresponding previous period
- Average ticket size for the year remained stable at approx. Rs. 26,400, despite a reduction in ULIP contribution
- The distribution network stood at over 800 offices and approx. 140,000 customer touch points across India

New Business Achieved Profit (NBAP)

NBAP provides a reflection of the Company's performance for the year and it also determines the new business's contribution in the value of the Company. It is calculated by the present value (PV) of expected net transfers to shareholders generated from the new business written during the FY2016 based on a given set of assumptions. NBAP Margin is the key measure of the profitability.

Basis of preparation

The NBAP is derived from the future stream of shareholder transfers and discounting the estimated future transfers at the risk discount rate. The future stream of shareholder transfers are net of tax after allowing for the effect of holding the solvency margins from the contribution generated by new business.

- The new business achieved profit for the year ended March 31, 2016, was Rs. 2.7 billion (US\$ 41.3 million) - a YoY decrease of 21%
- The new business achieved profit margin for the year ended March 31, 2016, was 28.8% as against 27.7% for the corresponding previous period

The assumptions used for calculating NBAP are as follows:

Operating Assumptions:

- Operating assumptions such as mortality, morbidity and persistency are based on company's recent operating experience where such experience is credible, industry experience and reinsurer's experience
- Expense assumptions are based on the Company's latest expense projection which reflects recent responses to the lower growth environment. The chosen expense

loadings are consistent with current best estimate assumptions and represent the Company's most recent view of long term expense assumptions

- No allowance has been made for any expense overruns that the Company experiences in the short term

Economic Assumptions:

Particulars	Assumptions p.a.
Cash / Money Market / TB	7.5%
Government Securities	7.5%
Corporate Bond	8.0%
Equities	13.5%
Inflation	5.0%
Risk discount rate	12.5%
Tax rate	14.4%

Further consideration:

- NBAP reflects **93.43%** of the weighted regular premium (WRP) for business written in the year ended March 31, 2016. Group business is considered as single premium
- The value from group business and rider business has not been considered. These business lines represent **6.57%** of the WRP
- 10% weightage is given to all single premium business
- NBAP is sensitive to the assumptions and actual experience may differ from these assumptions
- NBAP does not include the shareholder transfers from existing business

Reliance General Insurance

- Reliance General Insurance (RGI) offers insurance solutions for auto, health, home, property, travel, marine, commercial and other specialty products
- RGI is amongst the leading private sector general insurance players in India with a private sector market share of 7.0%
- Gross Written Premium for the year ended March 31, 2016, was Rs. 28.7 billion (US\$ 434.5 million) - a YoY increase of 4%
- During the year, RGI realized a gross written premium of Rs. 6.4 billion (US\$ 96.3 million) from commercial lines of business - a YoY increase of 7%
- **Segment-wise break up of Premium**

Particulars	FY16	FY15
Motor	58%	60%
Health	19%	17%
Fire & Engineering	13%	11%
Marine	2%	2%
Others	8%	10%
Total	100%	100%

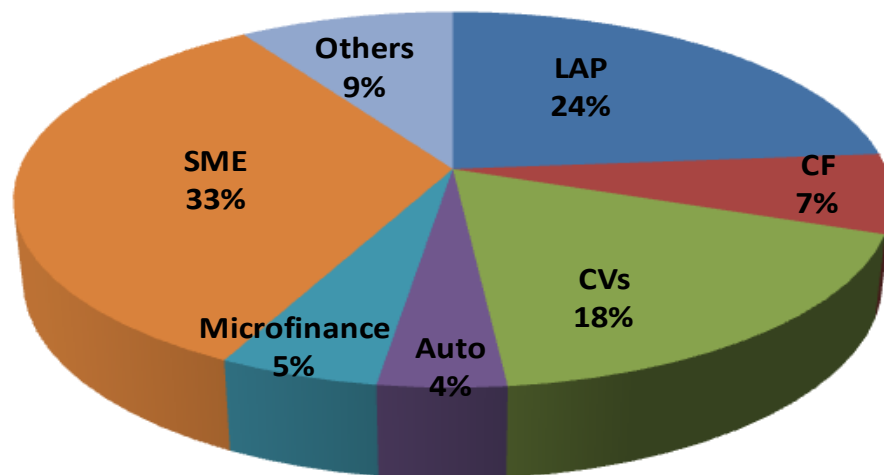
- Number of policies sold in the year were 3.9 million
 - Online channel: policies sold rose by 68%, while premium increased by 36%
 - Usage of manual cover-note in Motor segment reduced to 3.6% in FY16
- **Financial Performance**

	(Rs. Million)				
	Q4 FY16	Q4 FY15	Q3 FY16	FY16	FY15
Gross Written Premium	6,666	6,604	6,679	28,680	27,530
Profit before Tax / (Loss)	242	178	153	991	814
Combined ratio with pool	122%	124%	124%	121%	121%
Capital infusion	-	400	-	-	900
Investment book	53,814	50,483	53,801	53,814	50,483
No. of policies issued (millions)	1.1	1.0	1.0	3.9	4.2
No. of branches	126	127	126	126	127
No. of agents	20,562	16,370	19,307	20,562	16,370

- The combined ratio for the year ended March 31, 2016, remained flat at 121% as against the corresponding previous period
- The profit was at Rs. 990.8 million (US\$ 15.0 million) for the year ended March 31, 2016 - a YoY increase of 22%, after taking impact of Rs. 192.5 million (US\$ 2.9 million) of catastrophe claims on account of the Chennai floods
- The solvency ratio for the business was at 1.55 as on March 31, 2016
- The total capital invested is at Rs. 18.4 billion (US\$ 278.3 million)
- The distribution network composed of over 125 branches and over 20,500 agents as on March 31, 2016

Reliance Commercial Finance (standalone)

- Reliance Commercial Finance (RCF) offers a wide range of products which include SME loans, Loan against property, Infrastructure financing, Agriculture loans and Supply Chain financing
- RCF is amongst the leading lenders in the SME segment. The focus in this business continues to be on asset backed lending and productive asset creation. In line with this, the Company has been disbursing only secured asset backed loans and has wound down the unsecured loans portfolio
- As on March 31, 2016, 100% of the outstanding book was secured
- The disbursements for the year ended March 31, 2016, were Rs. 81.4 billion (US\$ 1.2 billion) - a YoY increase of 17%
- As on March 31, 2016, the assets under management (including securitized portfolio) was Rs. 151.6 billion (US\$ 2.3 billion) as against Rs. 141.5 billion as on March 31, 2015 - a YoY increase of 7%
- As on March 31, 2016, the outstanding loan book was Rs. 109.4 billion (US\$ 1.7 billion) as against Rs. 103.3 billion as on March 31, 2015 - a YoY increase of 6%. This loan book is spread across 55,600 customers from top 44 Indian cities
- **AUM Mix (as on March 31, 2016)**



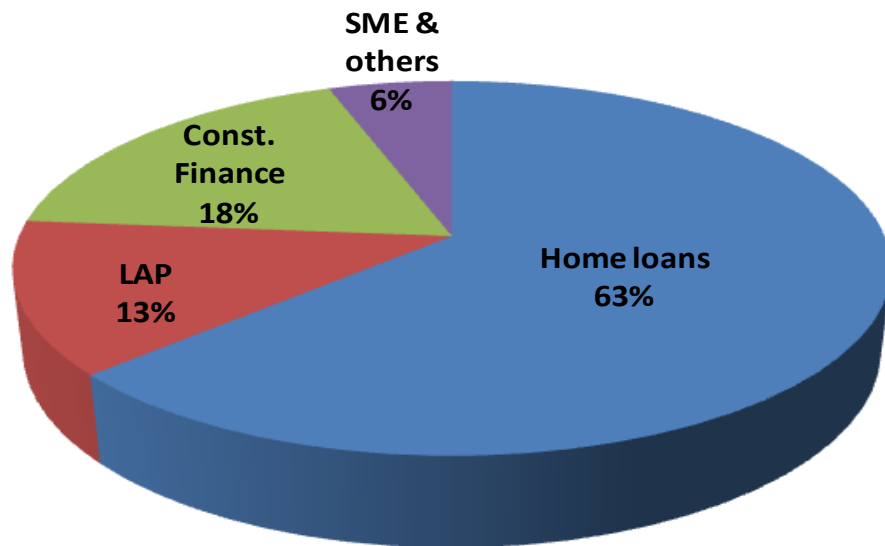
- During the quarter, RCF securitized loans of Rs. 38.5 billion (US\$ 583.1 million) - a YoY increase of 22%
- Total income stood at Rs. 18.4 billion (US\$ 278.7 million) in FY16 as against Rs. 18.5 billion in the corresponding previous period
- The Net Interest Income for the year ended March 31, 2016, was at Rs. 6.6 billion (US\$ 99.3 million) - a YoY decrease of 1%
- Average NIMs for the year ended March 31, 2016, was 6.4% as against 5.9% for the corresponding previous period
- RCF achieved a profit before tax of Rs. 3.1 billion (US\$ 47.2 million) - a YoY decrease of 7%
- The cost to income ratio rose marginally from 17.7% in FY15 to 17.9% in FY16
- **Financial Performance**

	(Rs. Million)				
	Q4 FY16	Q4 FY15	Q3 FY16	FY16	FY15
Disbursements	23,041	15,083	21,971	81,379	69,674
Net Interest Income	1,935	1,947	1,646	6,553	6,627
Total Income	5,009	4,769	4,561	18,391	18,466
Interest expenses	2,530	2,573	2,589	10,305	10,748
Other expenses	928	1,013	798	3,293	3,270
Provisions	348	135	389	1,677	1,105
Profit before tax	1,202	1,048	785	3,116	3,344

- Gross NPLs were Rs. 4.8 billion (US\$ 72.2 million), 3.1% of outstanding AUMs, of as on March 31, 2016, as against 2.7% as on March 31, 2015
- The coverage ratio (including write-offs) stood at 59% as on March 31, 2016. Excluding write-offs, the ratio was at 22%

Reliance Home Finance (RHF)

- Reliance Home Finance Limited (RHFL), a 100% subsidiary of Reliance Capital, provides a wide range of loan solutions like home loans, LAP, Construction finance, flexi LAP, and Affordable housing. RHFL also provides property solutions' services that help customers find their dream homes / property along with financing
- As on March 31, 2016, 100% of the outstanding book was secured
- The disbursements for the year ended March 31, 2016, were Rs. 39.2 billion (US\$ 594.2 million) - a YoY increase of 13%
- As on March 31, 2016, the assets under management (including securitized portfolio) was Rs. 73.6 billion (US\$ 1.1 billion) as against Rs. 57.7 billion as on March 31, 2015 - a YoY increase of 27%
- As on March 31, 2016, the outstanding loan book was Rs. 67.9 billion (US\$ 1.0 billion) as against Rs. 50.8 billion as on March 31, 2015 - a YoY increase of 34%. This loan book is spread across 18,200 customers from top 43 Indian cities
- **AUM Mix (as on March 31, 2016)**



- During the year, RHF securitized loans of Rs. 2.0 billion (US\$ 30.1 million) - a YoY decrease of 30%

- Total income stood at Rs. 8.2 billion (US\$ 123.5 million) in FY16 as against Rs. 5.1 billion in the corresponding previous period - a YoY increase of 59%
- The Net Interest Income for the year ended March 31, 2016, was at Rs. 2.3 billion (US\$ 34.7 million) - a YoY increase of 61%
- Average NIMs for the year ended March 31, 2016, remained stable at 4.4% as against the corresponding previous period
- RHF achieved a profit before tax of Rs. 1.4 billion (US\$ 20.7 million) - a YoY increase of 29%
- The cost to income ratio rose marginally from 15.1% in FY15 to 15.5% in FY16

- **Financial Performance**

(Rs. Million)

	Q4 FY16	Q4 FY15	Q3 FY16	FY16	FY15
Disbursements	12,121	19,040	9,217	39,217	34,747
Net Interest Income	589	515	590	2,289	1,417
Total Income	2,233	1,664	2,087	8,153	5,143
Interest expenses	1,450	899	1,388	5,358	3,161
Other expenses	397	212	308	1,264	778
Provisions	39	91	59	165	142
Profit before tax	347	462	332	1,367	1,062

- Gross NPLs remained stable at 0.9% of outstanding AUMs at Rs. 633.4 million (US\$ 9.6 million) as on March 31, 2016
- The coverage ratio (including write-offs) stood at 35% as on March 31, 2016. Excluding write-offs, the ratio was at 24%

Reliance Capital Asset Management

- Reliance Capital Asset Management (RCAM) managed Rs. 2.9 trillion (US\$ 43.5 billion) as on March 31, 2016, across:
 - mutual funds* - Rs. 1.6 trillion (US\$ 24.0 billion)
 - pension funds - Rs. 1.2 trillion (US\$ 18.5 billion)
 - managed accounts - Rs. 8.9 billion (US\$ 134.1 million) and
 - offshore funds - Rs. 43.3 billion (US\$ 655.6 million)
 - alternative investment fund - Rs. 9.5 billion (US\$ 144.5 million)
- * - average assets under management (AAUM) for the quarter ended March 31, 2016
- RCAM continues to be the largest asset manager in the country
- RCAM's income from its operations for the year ended March 31, 2016, was at Rs. 13.1 billion (US\$ 199.1 million) - a YoY increase of 38%
- RCAM's total expenditure from its operations for the year ended March 31, 2016, was at Rs. 8.1 billion (US\$ 122.9 million) - a YoY increase of 62%
- Profit before tax for the year ended March 31, 2016, was Rs. 5.0 billion (US\$ 76.1 million) - a YoY increase of 10%
- PBT margins was at 38% in FY16 as against 48% for the corresponding previous period
- Return on equity for the year ended March 31, 2016, was 25% as against 27% for the corresponding previous period
- **Financial Performance**

(Rs. Million)

	Q4 FY16	Q4 FY15	Q3 FY16	FY16	FY15
Total Income	3,458	2,752	3,398	13,138	9,551
Total Expenses	2,141	1,490	1,990	8,114	5,002
Profit before tax	1,317	1,262	1,408	5,024	4,550

Reliance Mutual Fund

- Reliance Mutual Fund (RMF) is amongst the top 3 mutual funds in India in terms of Assets under Management, with a market share of 11.7%
- The AAUM for the quarter ended March 31, 2016, was at Rs. 1.6 trillion (US\$ 24.0 billion) as against Rs. 1.4 trillion for the corresponding previous period - a YoY increase of 16%

- RMF continues to be one of the most profitable Mutual Funds in India
- Continued focus on the untapped retail opportunity
 - Equity AAUMs form 30% of the overall AAUMs
 - Gold Savings Fund
 - Gold assets size was Rs. 13.7 billion (US\$ 207.9 million) in AAUM for the quarter ended March 31, 2016
 - RMF had a 22% market share in gold AUMs as on March 31, 2016
- There were 1.5 million Systematic Investment Plan (SIP) & Systematic Transfer Plan (STP) investor accounts at the end of the year - a YoY increase of 15%
- Reliance Mutual Fund has the highest AUM sourced 'outside the Top 15 cities' in the industry
- As on March 31, 2016, there were total 241 schemes - 34 Equity oriented schemes, 198 debt oriented schemes, 8 exchange traded schemes and 1 fund of funds scheme
- At the end of FY16, RCAM had a wide distribution network spanning nearly 170 touch points and more than 48,000 empanelled distributors
- Awards and achievements:
 - RCAM was the only AMC to receive the AON award for the Best Employer 2016
 - Reliance Mutual Fund was the winner in 'Equity Asset Management House of the Year' and 'Asset Management House of the Year' categories at the Business Today - Money Today Financial Awards
 - Awarded the 2015 Golden Peacock Award for Risk Management

Broking business

- Reliance Capital's broking business provides clients with access to equities, equity options and commodities futures, wealth management, portfolio management services, mutual funds and IPOs. The focus is on the key business verticals of broking and wealth management
- Equity Broking:
 - Nearly 775,000 retail broking accounts as on March 31, 2016 - a YoY increase of 3%
 - Daily average stock exchange turnover stood at Rs. 18.9 billion (US\$ 286.9 million) - a YoY increase of 9%
- Commodity Broking:
 - It has over 64,200 commodity broking accounts as on March 31, 2016 - a YoY increase of 18%
 - The average daily commodities broking turnover was Rs. 3.4 billion (US\$ 50.9 million) - a YoY increase of 17%
- Revenues of the broking business stood flat at Rs. 1.9 billion (US\$ 28.3 million) for the year ended March 31, 2016
- The business had a loss of Rs. 637.2 million (US\$ 9.7 million) for the year ended March 31, 2016
- **Financial Performance**

(Rs. Million)

	Q4 FY16	Q4 FY15	Q3 FY16	FY16	FY15
Total Income	366	520	539	1,868	1,868
Total Expenditure	965	544	530	2,505	1,814
Profit before tax	(599)	(23)	9	(637)	54

Distribution business - 'Reliance Money'

- The distribution business of Reliance Capital, branded as 'Reliance Money', is a comprehensive financial services and solutions provider, providing customers with access to mutual funds, life and general insurance products, loans, and other premium financial products such as PMS, private equity, REITs, etc.

- As on March 31, 2016, Reliance Money had a pan India distribution network of over 150 branches
- Wealth Management:
 - In wealth management, client needs are assessed to create customized financial investment opportunities
 - The AUM as on March 31, 2016, increased to Rs. 25.5 billion (US\$ 386.7 million) - a YoY increase of 87%
- Reliance Money's revenues stood at Rs. 661.1 million (US\$ 10.0 million) for the year ended March 31, 2016 - a YoY decrease of 33%
- The business made a loss of Rs. 275.2 million (US\$ 4.2 million) for the year ended March 31, 2016
- **Financial Performance**

(Rs. Million)

	Q4 FY16	Q4 FY15	Q3 FY16	FY16	FY15
Total Income	170	236	141	661	981
Total Expenditure	324	374	144	936	1,290
Profit before tax	(154)	(138)	(3)	(275)	(309)

Reliance Asset Reconstruction

- Reliance Asset Reconstruction Ltd. (Reliance ARC) is in the business of acquisition, management and resolution of distressed debt / assets. The focus of the business continues to be on the distressed assets in the SME and retail segments
- The assets under management as on March 31, 2016, rose to Rs. 14.9 billion (US\$ 225.5 million) as against Rs. 10.9 billion as on March 31, 2015 - a YoY increase of 37%
- The resolutions amounted to Rs. 1.9 billion (US\$ 28.8 million) as against Rs. 2.4 billion in the year ended March 31, 2015 - a YoY decrease of 21%
- Profit before tax for the year ended March 31, 2016, was Rs. 145.0 million (US\$ 2.2 million) - a YoY increase of 19%

SECTION 3

CAPITAL MARKET HIGHLIGHTS

General information

Shareholding and Financial data as on March 31, 2016	
Code/ Exchange	500111 / BSE RELCAPITAL / NSE
Bloomberg/ Reuters	RCAPT.IN
No of share outstanding (March 31, 2016)	252,632,800
Closing market price (Rs.) (March 31, 2016)	368.4
Combined volume (NSE & BSE) (for the quarter) (No. in million / day)	4.5
Combined value (NSE & BSE) (for the quarter) (Rs. billion / day)	1.7
F & O volume (NSE - for the quarter) (No. in million / day)	26.5
F & O value (NSE - for the quarter) (Rs. in billion / day)	10.4
Stock Beta (for quarter ended March 31, 2016)	1.7
Market capitalization as on March 31, 2016 (Rs. billion)	93.1
Market capitalization as on March 31, 2016 (US\$ billion)	1.4
Book value per equity share (Rs.)	609.2

Summarized shareholding pattern as of March 31, 2016

Category	No. of shares	Shareholding
Promoters	131,382,303	52.0%
Foreign investors - FIIs, NRIs and others	45,453,333	17.2%
Domestic institutions / Banks / Mutual funds	30,811,526	12.2%
Indian public and others	46,985,638	18.6%
Total	252,632,800	100.0%